

The Pool Page

June 2009

Wisconsin State Treasurer

Vol. 14, Iss. 6

A Monthly Newsletter for LGIP Participants



Friends,

Please note that the Office of the State Treasurer will be moving to new office space on Friday, July 10. The new street address is 1 South Pinckney St., Room 360, Madison, WI 53701. As always, all mail should be sent to PO Box 7871, Madison, WI 53707-7871. Office phone numbers, email, and fax numbers will remain the same, as shown below.

Sincerely,

Dawn Marie Sass

Telephone Directory

State Treasurer

Dawn Marie Sass(608) 266-1714

Deputy Treasurer

John Lease(608) 266-7982

LGIP Program.....(608) 266-1716

Toll Free Number 877-WIS-POOL

LGIP Administrator 877- 947-7665

Michael Halton(608) 266-3711

FAX Number.....(608) 266-2647

LGIP Fund Manager-Investment Bd.

Laurel Butler/Andrea Lenton(608) 266-2045

Internet Address

www.statetreasury.wisconsin.gov

**The Annual Interest Rate
for
June 2009
0.39%**

LGIP Bank Holiday

The State Treasurer's office will be closed for LGIP business on:

Sept 7

Labor Day

STATE INVESTMENT FUND (SIF)

Monthly Summary of Earnings

	\$ Amount	% of Average Balance
Average Daily Balance of SIF	\$ 6,210,050,931	
Gross Earnings on SIF	2,223,907	0.44%
Less: Custodial Bank Charge	(10,565)	(0.00)
Investment Board Expense	(144,100)	(0.03)
Net Monthly Earnings on SIF	\$ 2,069,242	0.41%

LOCAL GOVERNMENT INVESTMENT POOL (LGIP)

Monthly Summary of Earnings

Average Daily Balance of LGIP	\$ 3,438,615,125	
Gross Earnings on LGIP	1,145,988	0.41%
Less: DOA Accounting Charges	(4,244)	(0.00)
Banking Costs	(32,575)	(0.01)
State Treasurer Expense	(12,872)	(0.01)
Insurance	0	(0.00)

Net Monthly Earnings on LGIP	\$ 1,096,297	0.39%
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STATE INVESTMENT FUND MONTHLY PORTFOLIO ANALYSIS*As of June 30, 2009*

	Amortized Cost \$(000)	% of Portfolio
Cash	867,905	13.30%
U.S. Governments:	0	0.00%
Bills	0	0.00%
Notes and bonds	0	0.00%
Agencies	4,557,665	69.84%
Open Repurchase Agreements	901,000	13.81%
Term Repurchase Agreements	0	0.00%
Asset-Backed Securities	0	0.00%
Mortgaged-Backed Securities	84	0.00%
Certificates of Deposit and Bankers Acceptance	198,900	3.05%
Commercial Paper and Corporate Notes	0	0.00%
Total	\$ 6,525,554	100.00%

SUMMARY OF INVESTMENT FUND PARTICIPANTS

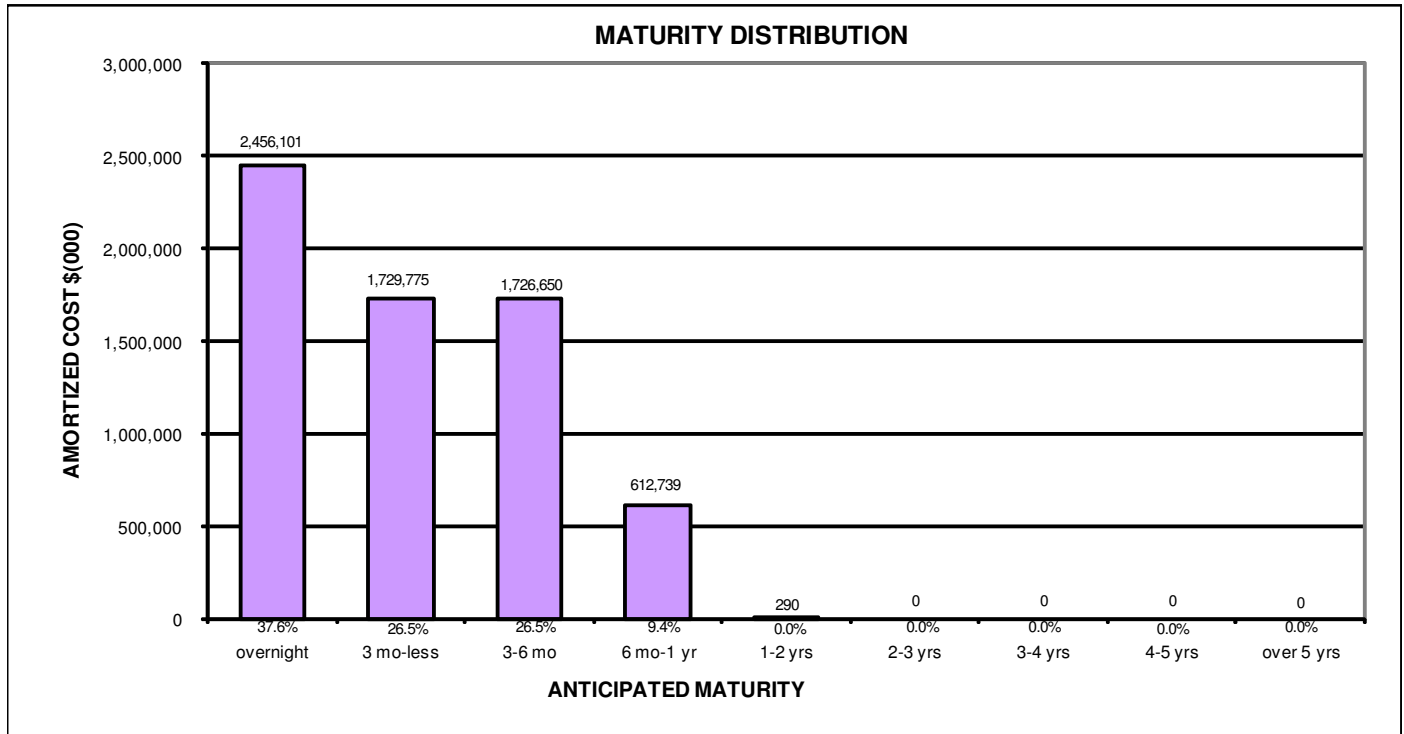
	Par Amount \$(000)	% of Portfolio
Local Government Investment Pool	3,307,219	51.45%
State of Wisconsin and Agencies	1,226,362	19.08%
State of Wisconsin Investment Board	1,894,718	29.47%
	\$ 6,428,299	100%

Note: The difference between the total of participant's unit shares (\$6,428,299) and the total of the investments (\$6,525,554) is the result of check float (checks written and posted at DOA-finance that have not yet cleared the bank) and a timing delay in posting bank receipts at DOA-Finance which have already been invested by SWIB.

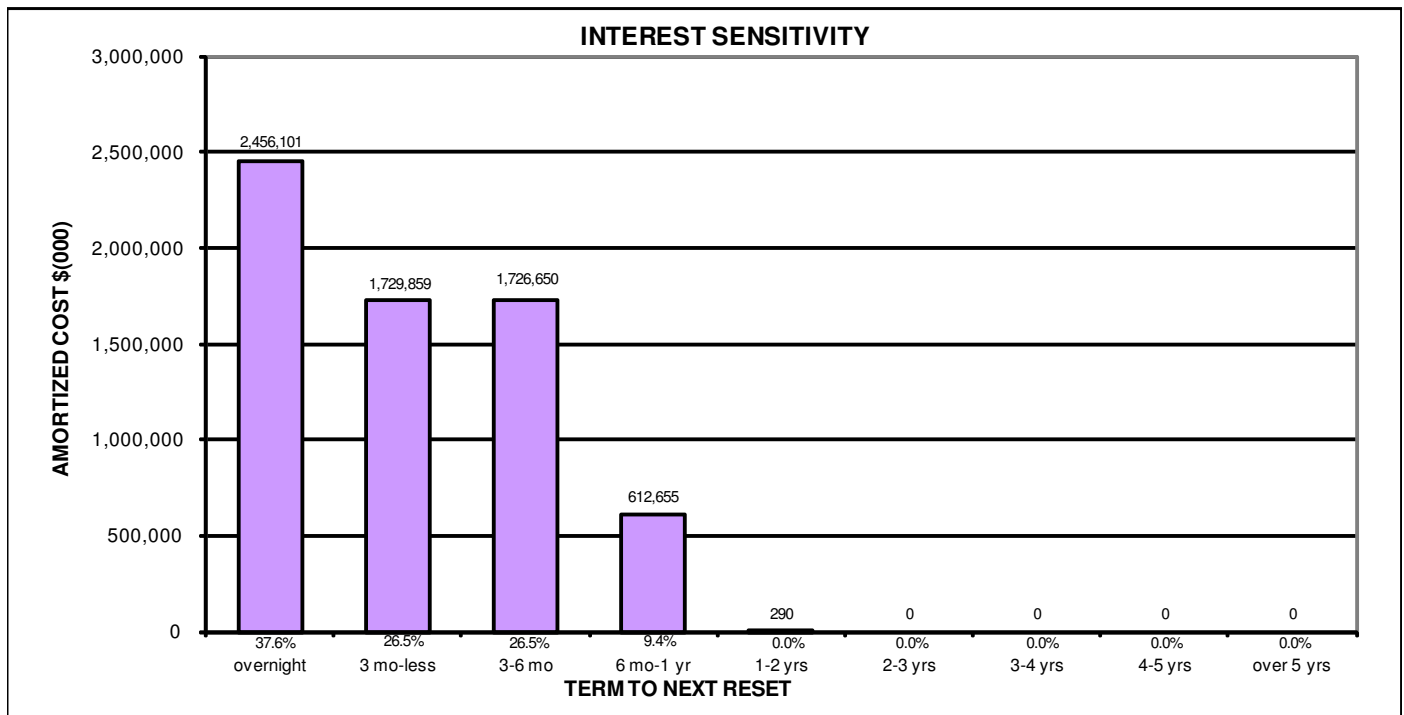
AVERAGE MATURITY

For Month Ended	Avg. Days Maturity	For Month Ended	Avg. Days Maturity
6/30/2009	69	2/28/2009	70
5/31/2009	59	1/31/2009	85
4/30/2009	56	12/31/2008	80
3/31/2009	58	11/30/2008	68

Note: The Average Maturity is calculated to the next interest reset date for all floating rate securities in the portfolio. The calculation also uses the 'average life' maturity date for all asset-backed and mortgage-backed securities in the portfolio. The maturity date used for all linked and hedged securities is based on the characteristics of the resulting security package, not the underlying securities within the package.



Note: The Maturity Distribution Report classifies securities in the portfolio by their anticipated maturity.



Note: The Interest Sensitivity Report classifies securities in the portfolio by their next interest reset date. For floating rate securities, interest rate sensitivity is classified based on the interest rate reset date. The maturity date used for all linked and hedged securities is based on the characteristics of the resulting security package, not the underlying securities within the package.

LOCAL GOVERNMENT INVESTMENT POOL (LGIP)*Monthly Summary of Earnings*

		<u>LGIP</u> <u>Net Annual Rate</u>	<u>90 Day</u> <u>Treasury Bill</u>	<u>Repurchase</u> <u>Agreements</u>	<u>iMoneyNet</u> <u>Government MMFD</u>	<u>iMoneyNet</u> <u>All Taxable MMFD</u>
<u>2006</u>	Jun	4.91	4.91	4.25	4.20	4.46
	Jul	5.13	5.07	4.48	4.38	4.65
	Aug	5.21	5.09	4.54	4.45	4.72
	Sep	5.22	4.93	4.54	4.47	4.72
	Oct	5.24	5.04	4.56	4.46	4.72
	Nov	5.25	5.07	4.58	4.50	4.73
	Dec	5.25	4.97	4.57	4.50	4.74
<u>2007</u>	Jan	5.23	5.10	4.57	4.48	4.73
	Feb	5.23	5.16	4.58	4.49	4.74
	Mar	5.25	5.07	4.60	4.51	4.76
	Apr	5.23	4.99	4.56	4.49	4.74
	May	5.19	4.85	4.50	4.45	4.72
	Jun	5.19	4.74	4.41	4.43	4.71
	Jul	5.21	4.95	4.37	4.43	4.71
	Aug	5.08	4.33	4.02	4.29	4.65
	Sep	5.05	4.00	4.12	4.12	4.63
	Oct	4.85	3.99	3.97	3.97	4.46
	Nov	4.45	3.27	3.46	3.65	4.20
	Dec	4.28	3.00	3.09	3.45	4.06
<u>2008</u>	Jan	4.07	2.78	2.73	3.12	3.75
	Feb	3.55	2.13	1.95	2.46	3.01
	Mar	3.12	1.24	1.20	1.89	2.48
	Apr	2.73	1.29	1.15	1.53	2.11
	May	2.27	1.73	1.21	1.38	1.94
	Jun	2.23	1.84	1.23	1.55	1.87
	Jul	2.23	1.63	1.14	1.38	1.86
	Aug	2.27	1.72	1.26	1.40	1.86
	Sep	2.19	1.13	0.77	1.30	1.82
	Oct	1.90	0.67	0.01	0.80	1.48
	Nov	1.65	0.19	0.01	0.62	1.20
	Dec	1.29	0.03	0.01	0.41	0.86
<u>2009</u>	Jan	1.03	0.13	0.01	0.20	0.56
	Feb	0.87	0.30	0.01	0.12	0.37
	Mar	0.73	0.21	0.01	0.08	0.26
	Apr	0.67	0.16	0.01	0.06	0.21
	May	0.47	0.18	0.01	0.06	0.17
	Jun	0.39	0.18	0.01(e)	0.05(e)	0.13(e)

e=estimate